



Residual Finance Partners Inc.
dba FiWize
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FIWIZE

Company Overview

FiWize operates in the loan origination space for consumer automotive. We market directly to consumers through a variety of channels, both online and traditional, to gain loan applications for processing and funding through our lender partners.

Founded in 2017 in Scottsdale, AZ, we became operational in early 2019. Since that time, our business has grown substantially by all metrics – applicants, lenders, and loans placed – and continues to expand at a rapid pace.

Product/Service Overview

We provide consumers an online channel to meet their automotive financing needs, primarily for loan refinance or lease buyout. We offer high-level concierge treatment guiding each borrower through the process in a low pressure, friendly environment via phone, email, and text. For our lending partners, we generate pre-screened loan opportunities with a high likelihood of funding. We are also developing our own buyback guarantee that makes residual-based financing (“RBF”) for consumer automotive loans even more advantageous. RBF loans offer a lower monthly payment (typically lower by \$50 to \$300+ per month) over the same term as conventional financing; our buyback guarantee will give borrowers exceptional flexibility during and at end of loan term.

Market Opportunity

The automotive finance market comprises over \$1.2 trillion in assets. Approximately 27 million automotive loans are originated each year. Unlike single point lenders that can only offer one rate sheet, we provide applicants the value-add of finding a best offer among a variety of lenders while guiding them through to loan funding. The RBF product fits into a subset of this overall loan market and will also be sold B2B to other lenders and automotive dealers for their own RBF loan origination.

We reach our consumer audience through online advertising, email, direct mail, social media, and through referral partner websites. We now process over 300 applicants each month generating 15-25 funded loans.

The Team

Kenneth Elias, CEO – 25 years with Priceline auto services, Maryann Keller & Assoc, auto dealer
Kristi Lowenthal, CMO – 23 years with Saab, Campbell-Ewald and Ally Financial
Jeff Teets, CFO – CPA, 25 years with E&Y, Westcor/MaceRich
John Koehler, CTO – 15 years with DealerTrack, TrueCar, CarFinance.com